

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

RESERVE INTERNATIONAL LIQUIDITY FUND, LTD.,	:	
	:	
Interpleader Plaintiff,	:	09-CV-9021 (PGG)
	:	
v.	:	
	:	
CAXTON INTERNATIONAL LIMITED, VERISIGN SARL, et al.	:	
	:	
Defendants.	:	

**[PROPOSED] SCHEDULING ORDER TO SET SCHEDULE
FOR ADJUDICATION OF APPLICATION FOR FINAL
DISTRIBUTION PLAN AND PERMANENT INJUNCTION**

Upon consideration of the declaration of Justin Joseph D'Elia, sworn to on November 2, 2009, the exhibits annexed thereto, the accompanying memorandum of law, and the proceedings herein, and sufficient cause therefore appearing,

IT IS HEREBY ORDERED that:

1. Notice of Application: Within two (2) business days following entry of this Order (the "Notice Date"), Reserve International Liquidity Fund, Ltd. (the "Fund") shall post copies of this Scheduling Order, including the Appendix thereto setting forth the Term Sheet of Proposed Final Distribution Plan, along with the Complaint and all other pleadings and papers filed in support of the Fund's Application for Final Distribution Plan and Permanent Injunction, for six consecutive weeks on www.ther.com, and shall further serve copies of such documents by Federal Express or other overnight delivery service upon: (a) all parties who are named or have appeared in this action or in either of the other two actions before this Court involving the Fund, brought by Caxton International Limited and VeriSign SARL (collectively, the "Claimants");

(b) Denis O'Connor, the Temporary Supervisor of the Fund (the "Temporary Supervisor"); and
(c) Brodrick Penn, Director of Investment Business for the Financial Services Commission of the British Virgin Islands (the "Financial Services Commission").

2. Claims and Obligations:

(a) Within sixty (60) days following the Notice Date (the "Response Date"), the Claimants, the Temporary Supervisor, the Financial Services Commission, and any other persons holding claims against assets of the Fund or indemnitees of the Fund, shall have the right to file comments, objections and/or position statements with respect to the relief sought in the Application for Final Distribution Plan and Permanent Injunction, including with respect to the appropriate methodology for a final distribution (the "Responses"), by filing a Response with the Court, with a copy of such Response delivered to the Fund's counsel, John Dellaportas, Duane Morris LLP, 1540 Broadway, New York, New York 10036.

(b) Within fifteen (15) days following the Response Date, the Fund shall file its reply, if any, to the Responses, serving copies to all parties submitting Responses.

3. Hearing: The Court shall hold a hearing on the Fund's Application for Final Distribution Plan and Permanent Injunction on _____, 2010, or as soon thereafter as the parties can be heard, to determine whether the relief sought therein shall be granted.

SO ORDERED:

Hon. Paul G. Gardephe
United States District Judge

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